

# EXHIBIT LLL

Email from Devon Staren (SEC) to David Kornblau, etc. (Dentons), dated May 3, 2023.

**From:** Staren, Devon <[StarenD@sec.gov](mailto:StarenD@sec.gov)>

**Sent:** Wednesday, May 03, 2023 6:13 PM

**To:** Kornblau, David <[david.kornblau@dentons.com](mailto:david.kornblau@dentons.com)>; Henkin, Douglas W.

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**Subject:** SEC v. Terraform, 1:23-cv-1346

**[WARNING: EXTERNAL SENDER]**

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Counsel,

As discussed a few weeks ago, we told you that we would let you know if and when we made a request to a foreign regulator for materials. So, we wanted to follow up and let you know that we have made a request on the Korean Financial Services Commission for the following materials from Chai Corporation:

1. Documents sufficient to establish how Chai processed payments, including, but not limited to how Chai customer funds were transferred and how Chai merchants were paid.
2. Documents sufficient to establish how and when Chai's payment processing business used Terraform blockchain technology and/or KRT.
3. Documents sufficient to establish how Chai payment processing information was conveyed to TFL, including, but not limited to TFL's access to Chai's payment processing or customer data and/or transfers of information between Chai and the LP Server.
4. Documents sufficient to identify any cryptocurrency wallets owned or controlled by Chai, which were used to implement payments by Chai customers to Chai merchants and/or to distribute rewards or discounts to Chai customers and/or Chai merchants.
5. Documents sufficient to identify all Chai payments processed on the Terraform blockchain in KRT, including any deposits, withdrawals, distributions, and/or transfers.
6. Documents sufficient to identify all Chai payment transactions processed in fiat currency, including, but not limited to Korean Won.
7. Any annual and/or periodic Chai accounting records concerning any payments made by or on behalf of Chai customers in KRT and/or any KRT granted, purchased, retained, sold, or returned.
8. Documents sufficient to reflect all agreements, practices or understandings, formal and informal, between or among Chai, TFL, Chai merchants, and officers and directors of these entities, including but not limited to Daniel Shin, Rahul Abrol, and Do Kwon, concerning Chai's connection to the Terraform blockchain.
9. All communications between Chai and TFL regarding Chai's use of the Terraform blockchain, including but not limited to Daniel Shin, Kwon, Rahul Abrol, and the engineering and product design teams, including communications through chat applications, such as Telegram, Discord, Slack, and Signal.
10. All communications and disclosures to Chai's investors concerning Chai's relationship with TFL, the use of Terraform blockchain and KRT in payment processing, and related regulatory risks or constraints and regulatory inquiries.
11. All documents provided to the Korean Financial Supervisory Service in response to any examination, investigation or information request or survey concerning Chai payment processing businesses and any use of blockchain technology or cryptocurrency.

In addition, we requested documents from DSRV Labs for all documents and communications that relate to Chaiscan.

If and when we receive responsive materials, we will provide you with copies.

Thanks,  
Devon

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